

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND
AT GREENBELT**

In Re: Michael Leon Peterson

Case No. 14-11932-WIL
Chapter 13

Flagstar Bank, FSB, Movant
vs.

Michael Leon Peterson aka Michael
Peterson, Debtor
Patricia Peterson, Non-Filing Co-Debtor
Respondent(s)

**MOTION FOR RELIEF FROM AUTOMATIC STAY
Real Property at 15207 Joppa Place, Bowie, Maryland 20721**

Comes now, Flagstar Bank, FSB, Movant herein, by Kyle J. Moulding, Esq., its attorney and respectfully represents:

1. This Motion is filed pursuant to 11 U.S.C. Sec. 362 d thru f, and 28 U.S.C. Sec. 1334 and Sec. 157, giving this Court jurisdiction to grant relief from the Automatic Stay for cause and/or to prevent irreparable damage to the interest of a secured creditor in the property of the Debtor.

2. Movant is the holder of a Note secured by a Deed of Trust dated April 17, 2008, and recorded among the land records of Prince George's County, Maryland, at Liber 31370 and folio 231 and which encumbers the property of the Debtor at 15207 Joppa Place, Bowie, Maryland 20721.

3. The current amount due to the Movant is approximately \$673,963.45, which includes: a principal balance in the amount of \$487,911.26; interest in the amount of \$134,785.35 through June 1, 2014; bankruptcy fees and costs in the amount of \$826.00; accumulated late charges in the amount of \$8,242.14; an escrow deficit in the amount of \$36,513.71; mortgage insurance premiums in the amount of \$373.80; Other (recoverable balance) in the amount of \$5,306.19; and Other (total fees) in the amount of \$5.00.

4. The Debtor has failed to pay the payments for the months of March 2014 to June 2014, so that the post-petition arrears are approximately \$16,609.24, which include: payments in the amounts of \$3,945.81 for the months of March 2014 through June 2014, and current bankruptcy fees and costs in the amount of \$826.00. The current monthly payment is \$3,945.81.

5. The Movant is inadequately protected by the Debtor's failure to make the pre-petition and post-petition payments which may include an escrow for taxes and insurance.

6. In his/her Schedules, the Debtor lists a current market value of \$314,014.00 for the real property. There is no equity in the real property above the secured debt and the real property has no value to the bankruptcy estate.

7. Therefore, cause exists to grant relief from stay. Movant lacks adequate protection and continues to be irreparably harmed by the continuation of the Stay of 11 U.S.C. Sections 362(a) and 1301, if applicable.

NOTICE OF INTENT TO SUBMIT BUSINESS RECORDS

Creditor will submit business records as evidence at any scheduled hearing, as allowed under Fed. R. Bankr. P. 9017 and FRE 902(11). These business records are available for inspection by the adverse party upon demand.

WHEREFORE, the Movant prays this Honorable Court to issue an Order

1. Lifting the Automatic Stay as to the Debtor's property at 15207 Joppa Place, Bowie, Maryland 20721, so that the Movant can proceed with the foreclosure of its Deed of Trust; or alternatively

2. For such other and further relief as the Court deems appropriate.

/s/ Kyle J. Moulding, Esq. (kmg)
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CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing was mailed, first class, postage prepaid, on June 25, 2014, to Michael Leon Peterson at 15207 Joppa Place, Bowie, Maryland 20721 and Patricia Peterson at 15207 Joppa Place, Bowie, Maryland 20721. Copies were sent electronically via the CM/ECF system to Morgan William Fisher, Esq., Attorney for Debtor, and Nancy Spencer Grigsby, Esq., Chapter 13 Trustee.

/s/Kyle J. Moulding, Esq.